

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
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**ORDER GRANTING THE TWO HUNDRED EIGHTY-FIRST
OMNIBUS OBJECTION TO CLAIMS (WARRANT CLAIMS)**

Upon the two hundred eighty-first omnibus objection to claims, dated April 17, 2012 (the “Two Hundred Eighty-First Omnibus Objection to Claims”),¹ of Lehman Brothers Holdings Inc. (“LBHI”), as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors (the “Plan”), pursuant to section 502(b) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court’s order approving procedures for the filing of omnibus objections to proofs of claim [Docket No. 6664] (the “Procedures Order”), seeking to reduce and allow the Warrant Claims on the basis that the amounts listed on the proofs of claim are greater than the fair, accurate, and reasonable values determined by the Plan Administrator after a review of the claimants’ supporting documentation and LBHI’s books and records, as more fully described in the Two Hundred Eighty-First Omnibus Objection to Claims; and due and proper notice of the Two Hundred Eighty-First Omnibus Objection to Claims having been provided to (i) the U.S. Trustee; (ii) the Securities and Exchange Commission; (iii) the Internal Revenue Service; (iv) the United States Attorney for the Southern District of New York; (v) the claimants listed on Exhibit A attached to the Two Hundred Eighty-First Omnibus

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Two Hundred Eighty-First Omnibus Objection to Claims.

Objection to Claims; and (vi) all other parties entitled to notice in accordance with the procedures set forth in the second amended order entered on June 17, 2010 governing case management and administrative procedures for these cases [Docket No. 9653]; and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Two Hundred Eighty-First Omnibus Objection to Claims is in the best interests of LBHI, its creditors, and all parties in interest, and that the legal and factual bases set forth in the Two Hundred Eighty-First Omnibus Objection to Claims establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the relief requested in the Two Hundred Eighty-First Omnibus Objection to Claims is granted to the extent provided herein; and it is further

ORDERED that each Warrant Claim listed on Exhibit 1 annexed hereto is reduced and allowed in the amount and priority set forth on Exhibit 1 under the column headings “*Modified Amount*” and “*Modified Class*,” and any asserted amounts in excess of the reduced amount are disallowed; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
June 1, 2012

s/ James M. Peck
Honorable James M. Peck
United States Bankruptcy Judge